



I P T (PTY) LTD

**REGISTRATION NUMBER: 2020/862480/07
(IN BUSINESS RESCUE)**

**BUSINESS RESCUE STATUS REPORT IN TERMS OF SECTIONS
132 AND 141 OF THE COMPANIES ACT, 71 OF 2008 READ
WITH REGULATION 125 OF THE COMPANIES ACT FILED BY
THE BUSINESS RESCUE PRACTITIONER J F KLOPPER**

J F Klopper

July 2021

1. IMPORTANT INFORMATION AND ACTIONS

	Company Name
Board of directors passes resolution for Business Rescue on	2020-12-10
File notice of resolution with CIPC on	2020-12-15
Publish notice to affected parties-within 5 days from Filing	2020-12-15
Company nominates a BRP within 5 days of filing	2020-12-15
CIPC confirms the appointment of BRP	2020-12-15
File notice to CIPC on BRP appointment within 2 days	2020-12-15
Publish notice to affected parties of BRP within 5 days	2020-12-15
First meeting of creditors-10 days from appointment	2021-01-07
Publish Business Rescue Plan	2021-02-15
Notice of meeting to determine Business Plan	2021-02-15
Meeting to determine Business Rescue Plan	2021-02-22
Termination Date	0000-00-00

2. CURRENT STATUS OF BUSINESS RESCUE PROCEEDINGS

1. I P T (Pty) Limited (“the Company”) was placed under Business Rescue in terms of Section 129(1) of the Companies Act 2008 (“the Act”) on 15 December 2020.
2. The Company complied with the requirements of Section 129(3)(a) and (b) of the Act.
3. Johannes Frederick Klopper was licensed by the Commission in respect of the Company and appointed as Business Rescue Practitioner (BRP) to this company on 15 December 2020 in terms of Section 138 of the Act.
4. The First Meeting of Creditors was held in terms of Section 147 of the Act on 7 January 2021. It was resolved at the First Meeting of Creditors that the BRP would be afforded until 29 January 2021 to publish a Business Rescue Plan.
5. The business rescue plan was published on 15 February 2021 and adopted at a meeting held on 22 February 2021. The outcome of the implementation of the business rescue plan will be known as soon as the realisation of the immovable properties belonging to Gragood Developments (Pty) Limited (Under Business Rescue) is completed and which process is on going.
6. In the meantime the BRP reached out to the present tenant occupying the company’s immovable property with a view to determining as to whether there is any interest by the tenant in purchasing the property. Discussions are ongoing.



J F KLOPPER - BUSINESS RESCUE PRACTITIONER

Date: 31 July 2021